

**UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS
HOUSTON DIVISION**

IN RE:
Black Elk Energy Offshore Operating

DEBTOR
Black Elk Litigating Trust

\$
\$
\$
\$
\$

CASE NO. 15-34287
CHAPTER 11

**CHAPTER 11 POST-CONFIRMATION REPORT
FOR THE QUARTER ENDING SEPTEMBER 30, 2020**

1. ☒ Quarterly or ☐ Final (check one)

2. **SUMMARY OF DISBURSEMENTS*:**

A. Disbursements made under the plan (itemize on page 3)	\$ <u>0.00</u>
B. Disbursements not under the plan	\$ <u>174,030.00</u>
Total Disbursements	\$ <u>174,030.00</u>

***ALL DISBURSEMENTS MADE BY THE REORGANIZED DEBTOR, UNDER THE PLAN OR OTHERWISE, MUST BE ACCOUNTED FOR AND REPORTED HEREIN FOR THE PURPOSE OF CALCULATING THE QUARTERLY FEES.**

3. Has the order confirming plan become final? ☒ Yes ☐ No

4. Are Plan payments being made as required under the Plan? ☒ Yes ☐ No

5. If "No", what Plan payments have not been made and why?

Please explain:

6. If plan payments have not yet begun, when will the first plan payment be made? _____ (Date)

7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property treated under the plan? July 25, 2016 (Date)

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.

9. Complete the form for Plan Disbursements attached.

10. **CONSUMMATION OF PLAN:**

A. If this is a final report, has an application for Final Decree been submitted*?

☐ Yes Date application was submitted _____

☐ No Date when application will be submitted _____

*(if required by Local Rule)

B. Estimated Date of Final Payment Under Plan _____

INITIALS _____

DATE _____

UST USE ONLY

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNED:

Richard S. Schmidt, Trustee
(PRINT NAME)

DATE:

10/14/2020

**UNITED STATES BANKRUPTCY COURT
SOUTHERN AND WESTERN DISTRICTS OF TEXAS
HOUSTON DIVISION**

IN RE:	§	
<u>Black Elk Energy Offshore Operating</u>	§	CASE NO. <u>15-34287</u>
	§	CHAPTER <u>11</u>
DEBTOR	§	
<u>Black Elk Litigating Trust</u>	§	

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Richard S. Schmidt, Trustee
(PRINT NAME)

IN RE: Black Elk Energy Offshore Operating / Black Elk Litigating TrustCASE NO. 15-34287

CASH RECEIPTS AND DISBURSEMENTS	CURRENT QUARTER	CONFIRMATION TO DATE
CASH-BEGINNING OF QUARTER	18,619,139.66	0.00
RECEIPTS	1,814,253.27	29,798,599.37
DISBURSEMENTS		
NET PAYROLL	0.00	0.00
PAYROLL TAXES PAID	0.00	0.00
SECURED/RENTAL/LEASES	0.00	0.00
UTILITIES	0.00	0.00
INSURANCE-D&O LIABILITY	52,500.00	174,399.00
INVENTORY PURCHASES	0.00	0.00
VEHICLE EXPENSES	0.00	0.00
TRAVEL & ENTERTAINMENT	0.00	0.00
REPAIRS, MAINTENANCE & SUPPLIES	0.00	0.00
ADMINISTRATIVE & SELLING-Trustee fees paid to Trustee and contract fee paid to Joe Bruno	121,500.00	675,000.00
OTHER (attach list)	30.00	8,689,837.44
PLAN PAYMENTS (page 1 and page 3)	0.00	0.00
TOTAL DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	174,030.00	9,539,236.44
NET CASH FLOW	1,640,223.27	20,259,362.93
CASH-END OF QUARTER	20,259,362.93	20,259,362.93

CASH ACCOUNT RECONCILIATION FOR ALL FUNDS
QUARTER ENDING JUNE 30, 2020

	Month/Year JUL-2020	Month/Year AUG-2020	Month/Year SEP-2020	Total
Bank Balance	18,619,297.35	18,578,954.99	20,259,362.93	20,259,362.93
Deposit in Transit	0.00	0.00	0.00	0.00
Outstanding Checks	0.00	0.00	0.00	0.00
Adjusted Balance	18,619,297.35	18,578,954.99	20,259,362.93	20,259,362.93
Beginning Cash-Per Books	18,619,139.66	18,619,297.35	20,392,730.10	18,619,139.66
Receipts	157.69	1,813,932.75	162.83	1,814,253.27
Transfers Between Accounts	0.00	0.00	0.00	0.00
Checks/Other Disbursements	0.00	40,500.00	133,530.00	174,030.00
Ending Cash-Per Books	18,619,297.35	20,392,730.10	20,259,362.93	20,259,362.93

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

	Month/Year JUL-2020	Month/Year AUG-2020	Month/Year SEP-2020	Total
Beginning Cash	18,619,139.66	18,619,297.35	20,392,730.10	
Total Receipts	157.69	1,813,932.75	162.83	1,814,253.27
Total Disbursements	0.00	40,500.00	133,530.00	174,030.00
Ending Cash	18,619,297.35	20,392,730.10	20,259,362.93	

IN RE:

Black Elk Energy Offshore Operating

Black Elk Litigating Trust

DEBTOR.

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CASE NO. 15-34287

PAYMENTS TO CREDITORS UNDER THE PLAN

			CURRENT QUARTER	CONFIRMATION TO DATE
CREDITOR	CLASS	NEXT PAYMENT DUE		
TOTAL PLAN PAYMENTS: (report on page 1 and page 2)			0.00	0.00

	CURRENT QUARTER	CONFIRMATION TO DATE
OTHER DISBURSEMENTS		
ACCOUNTING FEES		25,428.94
BANK SERVICE FEES	30.00	650.00
COMPUTER		19,407.48
INTEREST EXPENSE		55,416.69
LEGAL FEES		986,379.83
LITIGATION EXPENSES - PAYOFF LITIGATION NOTE PAYABLE		1,000,000.00
MOVING EXPENSES		1,700.00
OFFICE EXPENSES		13,224.28
REFUNDABLE BANK DUPLICATE PAYMENT		0.00
TRAVEL EXPENSE		4,767.72
US TRUSTEE FEES		32,862.50
ADEQUATE PROTECTION PAYMENT		6,335,000.00
ADMINISTRATIVE EXPENSES		215,000.00
TOTAL OTHER DISBURSEMENTS (this figure should equal Total disbursements, Item 2, Summary of Disbursements)	30.00	8,689,837.44

**POST CONFIRMATION
QUARTERLY OPERATING REPORT (FOOTNOTES)**

IN RE: Black Elk Energy Offshore Operating / Black Elk Litigating Trust

CASE NUMBER: 15-34287

Quarter Ending: September 30, 2020

FOOTNOTES